

Ad Hoc Committee Report
Board of Education Technology Lease
November 18, 2015

Chairman Warren Levy called the meeting to order at 6:45pm on Wednesday Nov. 18, 2015, in the Caucus Room , 3rd floor, Danbury City Hall. In attendance were committee members Irving Fox, Duane Perkins. Also present were Les Pinter, Corporation Counsel, David St. Hilaire, Director of Finance, Joseph Martino, BOE Finance Director, Eileen Alberts, BOE Chairwoman, Sam Butk, President of NEA.

Mr. Levy started the meeting by asking Mr. Pinter to explain the committees scope of responsibility regarding this lease. He explained that the lease was a 5 year financial commitment that necessitated Council approval. Mr. Levy then asked Mr. Martino to give an overview of the merits of the lease. Mr. Martino then handed out an information packet on the equipment in the lease. The equipment being replaced was purchased in 2007-08. This lease will be paid for with Alliance District Grant money. A yearly payment of \$110,000 for a total of \$550,000. Mr. Martino will certify to the City Director of Finance the availability of funds from the BOE budget for the term of the lease. Various questions and comments were then made. Mr. Fox commented that IT equipment should be considered a standard expense in the operating budget. Mr. Perkins was impressed with BOE IT systems.

Mr. Fox then made a motion to recommend to the full Council the adoption of a resolution to authorize the City of Danbury Acting through the BOE to enter into a lease agreement with First Niagara Leasing, Inc. subject to terms of Corporation Counsel and Finance Director. Motion seconded by Mr. Perkins. Motion was passed unanimously.

Motion to adjourn at 7:15 pm passed unanimously

Respectfully Submitted

Warren Levy, Chairman

Irving Fox

Duane Perkins



RESOLUTION

CITY OF DANBURY, STATE OF CONNECTICUT

_____A.D. 2015

RESOLVED BY THE CITY COUNCIL OF THE CITY OF DANBURY

RE: TECHNOLOGY UPGRADE - LEASE/PURCHASE
DANBURY PUBLIC SCHOOLS
FIRST NIAGARA LEASING, INC./MASTER LEASE NO. 18933

WHEREAS, the City of Danbury is a political subdivision of the State of Connecticut and is duly organized and existing pursuant to the Constitution and laws of the State; and

WHEREAS, pursuant to applicable law, the City of Danbury City Council may authorize the acquisition, disposal of and encumbrance of real and personal property, including, without limitation, rights and interest in property, leases and easements necessary to the functions or operations of the City of Danbury and its Public Schools; and.

WHEREAS, the Danbury Public Schools are in need of equipment upgrades for its operations; and

WHEREAS, the City of Danbury City Council hereby finds and determines that the execution of one or more multi-year tax exempt lease financing proposals ("Lease") as stated in the Amortization Schedule(s) to be appended to the agreement for the purpose of acquiring the property ("Equipment") to be described in the Equipment Lease is appropriate and necessary to the functions and operations of the City of Danbury Board of Education.

NOW, THEREFORE, BE IT RESOLVED THAT the Board of Education, through the Office of the Danbury Public School Superintendent, (the "Board") is hereby authorized to negotiate, enter into, execute, and deliver an Equipment Lease in substantially the form set forth in the document presently before the City Council, which document is available for public inspection at the office of the Legislative Assistant. The Board is further authorized to negotiate, enter into, execute and deliver such other documents relating to the Equipment Lease as necessary and appropriate. All other related contracts and agreements necessary and incidental to the Equipment Lease are hereby authorized.